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MEMO ENDORSED

June 28, 2012

VIA FAX: (212) 805-7949

Honorable P. Kevin Castel
United States Courthouse
500 Pearl Street
New York, NY 10007

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*Update report by
September 10, 2012.
SO ENDORSED
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USDJ
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Re: Employers Ins. Co. Of Wausau v. Munich Reinsurance America, Inc.
Civil Action No.: 10-CV-3558(PKC)

SECOND JOINT STATUS REPORT REGARDING ARBITRATION

Dear Judge Castel:

Please accept this letter as the parties' second joint status report. A hearing was conducted in the underlying arbitration on June 25 through June 27, 2012, and the Panel has begun its deliberations. The Panel has determined to keep the record open for the limited purpose of receiving Munich Re's counsel's invoices, in the event the Panel determines to grant Munich Re's request for an award of attorneys' fees and disbursements. If said invoices are produced, Wausau's counsel will be given an opportunity to challenge the reasonableness of the fees and disbursements. We anticipate a Final Award from the Panel on all issues within 30 days. If the court requires any additional details, we would be pleased to provide them.

Respectfully submitted,



Bruce M. Friedman

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